

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
W.R. GRACE & CO., <i>et al.</i> ,) Case No. 01-1139 (JKF)
Debtors.) Jointly Administered
) Re: Docket No. 20204
) January 26, 2009 Agenda Item # 5
)

**CERTIFICATE OF COUNSEL RE FURTHER REVISED
SECOND AMENDED CASE MANAGEMENT ORDER RELATED
TO THE FIRST AMENDED JOINT PLAN OF REORGANIZATION**

1. On December 5, 2008, the Court entered the Initial Case Management Order Related to the First Amended Joint Plan of Reorganization (Docket No. 20204) (the "Initial CMO") which addressed the deadlines and hearings with respect to confirmation of the First Amended Joint Plan of Reorganization, as amended (the "Plan"), jointly submitted by the Debtors together with the Official Committee of Asbestos Personal Injury Claimants, the Official Committee of Equity Security Holders, and the Asbestos PI Future Claimants' Representative (collectively the "Plan Proponents").

2. Certain of the Debtors' Insurers filed objections to the Initial CMO (Docket No. 20188) and the Court heard arguments of counsel with respect to the Initial CMO at the December 15, 2008 Omnibus Hearing and at a further telephonic hearing on December 17, 2008.

3. As a result of those objections and the arguments of counsel at the hearings, a First Amended CMO was prepared and submitted on a Certificate of Counsel on December 23, 2008 (Docket No. 20339). The Court did not enter the First Amended CMO.

4. On January 13, 2009, the Debtors filed a Certification of Counsel with a draft Second Amended CMO (Docket No. 20513). This Second Amended CMO pushed out the

dates on many deadlines set forth in the Original CMO and the First Amended CMO as a result of the Plan Proponents and PD Constituencies' conclusions that the final Disclosure Statement and Plan could not be completed and finalized for solicitation of votes in time to proceed with confirmation starting in April.

5. On January 14, 2009, the Court heard the arguments of various counsel with respect to the proposed Second Amended CMO. At that time, among other things, the Court ordered deadlines for the filing of the final Disclosure Statement, Plan and final objections, set a final Disclosure Statement hearing and set new Confirmation hearing dates for the Plan.

6. Attached hereto as Exhibit A is a further revised Second Amended CMO that reflects the dates set by the Court on January 14, 2009 and various changes to the CMO requested by various parties at the hearing and thereafter. This draft CMO has been circulated to all interested parties and no parties have any further objections to the revised Second Amended CMO other than the Libby Claimants as outlined herein. For the Court's convenience, the Debtors also attach as Exhibit B a blackline of the revised Second Amended CMO which compares it to the version filed with the Court on January 13, 2009 (Docket No.20513)

7. The Libby Claimants have objected to two changes in the revised CMO.¹ Those changes are the newly added Phase II Rebuttal Expert Report deadline of May 15, 2009 and the revised date for commencement of Phase II Expert Depositions of February 16, 2009.

8. The Plan Proponents and the Libby Claimants have agreed that their issues with respect to the revised CMO should be addressed with the Court at the telephonic Omnibus Hearing in this case to take place on Monday, January 26, 2009 at 10:30 am.

¹ The Libby Claimants have advised Grace that they reserve their rights concerning their objection to the 1/23/09 deadline for written discovery but, having been overruled by the Court at the 1/14/09 hearing, will not reargue the issue.

9. The Debtors will request entry of the attached revised Second Amended CMO as drafted at the hearing on January 26, 2009.

Dated: January 21, 2009

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